

EXHIBIT OO

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 09-50026

- - - - -x

In the Matter of:

GENERAL MOTORS CORPORATION, et al.,

Debtors.

- - - - -x

United States Bankruptcy Court

One Bowling Green

New York, New York

June 25, 2009

9:03 AM

B E F O R E:

HON. ROBERT E. GERBER

U.S. BANKRUPTCY JUDGE

1
2 HEARING re Motion of Debtors for Entry of an Order Pursuant to
3 11 U.S.C. §§ 361, 362, 363, and 364 (i) Authorizing the Debtors
4 to Obtain Post-petition Financing, Including on an Immediate,
5 Interim Basis; (ii) Granting Superpriority Claims and Liens;
6 (iii) Authorizing the Debtors to Use Cash Collateral; (iv)
7 Granting Adequate Protection to Certain Prepetition Secured
8 Parties; (v) Authorizing the Debtors to Prepay Certain Secured
9 Obligations in Full Within Forty-Five Days; and (vi) Scheduling
10 a Final Hearing Pursuant to Bankruptcy Rule 4001
11
12 HEARING re Motion of Debtors for Entry of Order Pursuant to 11
13 U.S.C. Sections 105, 363, and 364 Authorizing Debtors to (i) Pay
14 Pre-petition Claims of Certain Essential Suppliers, Vendors and
15 Services Providers; (ii) Continue Troubled Supplier Assistance
16 Program; and (iii) Continue Participation in the United States
17 Treasury Auto Supplier Support Program
18
19 HEARING re Motion of Debtors for Entry of Order Pursuant to 11
20 U.S.C. §§ 105(a) and 366 (i) Approving Debtors Proposed Form of
21 Adequate Assurance of Payment; (ii) Establishing Procedures for
22 Resolving Objections By Utility Companies; and (iii) Prohibiting
23 Utilities from Altering, Refusing, or Discontinuing Service
24
25

1
2 HEARING re Motion of Debtors for Entry of Orders Pursuant to 11
3 U.S.C. §§ 105, 361, 362, 363, and 507 (i)Authorizing Use of
4 Cash Collateral; (ii)Granting Adequate Protection to the
5 Revolver Secured Parties; (iii)Granting Adequate Protection to
6 the Term Loan Secured Parties, and (iv) Scheduling a Final
7 Hearing Pursuant to Bankruptcy Rule 4001
8
9 HEARING re Application For An Order Pursuant To Sections 327(a)
10 And 328(a) of the Bankruptcy Code and Bankruptcy Rule 2014(a)
11 Authorizing the Employment and Retention of Evercore Group
12 L.L.C. as Investment Banker and Financial Advisor for the
13 Debtors Nunc Pro Tunc to the Petition Date
14
15 HEARING re Motion of the Debtors Pursuant to 11 U.S.C. § 363
16 for an Order Authorizing the Debtors to Employ and Retain AP
17 Services, LLC As Crisis Managers and to Designate Albert A.
18 Koch as Chief Restructuring Officer, Nunc Pro Tunc to the
19 Petition Date
20
21 HEARING re Motion to Appoint Committee Motion of Ad Hoc
22 Committee of Consumer Victims of General Motors for Appointment
23 of Official Committee of Tort Claimants Pursuant to 11 U.S.C.
24 §1102(a)(2)
25

1
2 HEARING re Motion to Appoint Committee Motion for an Order
3 (i)Appointing a Legal Representative for Future Asbestos
4 Personal Injury Claimants; and (ii)Directing the United States
5 Trustee to Appoint an Official Committee of Asbestos Personal
6 Injury Claimants
7
8 HEARING re Application of the General Motors Retirees
9 Association for Order to Appoint a Retiree Committee Pursuant
10 to 11 U.S.C. Section 1114(d)
11
12 HEARING re Motion of Debtors for Entry of Order Pursuant to 11
13 U.S.C. Sections 105(a) and 363(b) (i)Authorizing Debtors to Pay
14 Prepetition Obligations to Foreign Creditors; and
15 (ii)Authorizing and Directing Financial Institutions to Honor
16 and Process Related Checks and Transfers
17
18 HEARING re Motion of the Debtors Pursuant to 11 U.S.C. Sections
19 105(a) and 362 for Entry of (i)Interim and Final Orders
20 Establishing Notification Procedures Regarding Restrictions on
21 Certain Transfers of Interests in the Debtors; and (ii)Orders
22 Scheduling a Final Hearing
23
24
25

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HEARING re Motion of Debtors for Entry of Order Pursuant to 11
U.S.C. Sections 105(a), 345(b), 363(b) and 363(c) and 364(a),
and Fed. R. Bankr. P. 6003 and 6004 (A)Authorizing Debtors to
(i)Continue Using Existing Cash Management System; (ii)Honor
Certain Pre-petition Obligations Related to Use of Cash
Management System; and (iii)Maintain Existing Bank Accounts and
Business Forms; (B)Extending Time to Comply with 11 U.S.C.
Section 345(b); and (C)Scheduling a Final Hearing

HEARING re Debtors' Motion Pursuant to Section 363 of the
Bankruptcy Code for Authority to Exercise Put Rights

HEARING re of Debtors for Entry of Order Granting Additional
Time to File Reports of Financial Information or to Seek
Modification of Reporting Requirements Pursuant to Bankruptcy
Rule 2015.3

HEARING re Application of the Debtors Pursuant to 11 U.S.C. §§
327(a) and 328(a) and Fed. R. Bankr. P. 2014(a) for Authority
to Employ Weil, Gotshal & Manges LLP as Attorneys for the
Debtors, Nunc Pro Tunc to the Commencement Date

1
2 HEARING re Application of the Debtors Pursuant to Section
3 327(e) of the Bankruptcy Code and Rules 2014(a) and 2016(b) of
4 the Federal Rules of Bankruptcy Procedure for Authorization to
5 Employ and Retain Jenner & Block LLP as Attorneys for the
6 Debtors, Nunc Pro Tunc to the Commencement Date
7
8 HEARING re Application Under 11 U.S.C. §§327(e) And 328(a)
9 Authorizing Debtors to Employ and Retain Honigman Miller
10 Schwartz And Cohn LLP as Special Counsel for the Debtors, Nunc
11 Pro Tunc to the Petition Date
12
13 HEARING re Application Of Debtors for Entry of Order Pursuant
14 to 28 U.S.C. § 156(c) Authorizing Retention and Employment of
15 The Garden City Group, Inc. as Notice and Claims Agent Nunc Pro
16 Tunc to the Commencement Date
17
18
19
20
21
22
23
24
25 Transcribed by: Lisa Bar-Leib

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

A P P E A R A N C E S :

WEIL, GOTSHAL & MANGES LLP

Attorneys for Debtor General Motors Corporation

767 Fifth Avenue

New York, NY 10153

BY: HARVEY R. MILLER, ESQ.

STEPHEN KAROTKIN, ESQ.

JOSEPH H. SMOLINSKY, ESQ.

JENNER & BLOCK LLP

Proposed Special Counsel for GM

919 Third Avenue

37th Floor

New York, NY 10022

BY: PATRICK J. TROSTLE, ESQ.

JENNER & BLOCK LLP

Proposed Special Counsel for GM

330 North Wabash Avenue

Chicago, IL 60611

BY: DANIEL MURRAY, ESQ.

(TELEPHONICALLY)

KRAMER LEVIN NAFTALIS & FRANKEL LLP

Attorneys for Official Committee of Unsecured Creditors

1177 Avenue of the Americas

New York, NY 10036

BY: LAUREN M. MACKSOUD, ESQ.

THOMAS MOERS MATER, ESQ.

AMY CATON, ESQ.

1
2 UNITED STATES DEPARTMENT OF JUSTICE

3 Office of the United States Trustee

4 33 Whitehall Street

5 21st Floor

6 New York, NY 10004

7
8 BY: BRIAN S. MASUMOTO, ESQ.

9
10 UNITED STATES DEPARTMENT OF JUSTICE

11 U.S. Attorney's Office

12 86 Chambers Street

13 New York, NY 10007

14
15 BY: DAVID S. JONES, AUSA

16 MATTHEW L. SCHWARTZ, AUSA

17
18 BINGHAM MCCUTCHEN LLP

19 Attorneys for Deutsche Bank AG

20 399 Park Avenue

21 New York, NY 10022

22
23 BY: ERIN H. MAUTNER, ESQ.

24 JEFFREY S. SABIN, ESQ.

CADWALADER, WICKERSHAM & TAFT LLP

Attorneys for U.S. Treasury Auto Task Force

One World Financial Center

New York, NY 10281

BY: LESLIE W. CHERVOKAS, ESQ.

CADWALADER, WICKERSHAM & TAFT LLP

Attorneys for U.S. Treasury Auto Task Force

1201 F Street, N.W.

Washington, DC 20004

BY: DOULAS S. MINTZ, ESQ.

FARELLA BRAUN & MARTEL LLP

Attorneys for

Russ Building

235 Montgomery Street

San Francisco, CA 94104

BY: NEIL A. GOTEINER, ESQ.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HONIGMAN MILLER SCHWARTZ AND COHN LLP

Attorneys for Debtor/Defendant General Motors Corporation

2290 First National Building

660 Woodward Avenue

Detroit, MI 48226

BY: ROBERT B. WEISS, ESQ.

KELLEY DRYE & WARREN LLP

Attorneys for Law Debenture; LBA Realty

101 Park Avenue

New York, NY 10178

BY: JENNIFER A. CHRISTIAN, ESQ.

MCGUIREWOODS LLP

Attorneys for Dominion Retail, Inc.

1345 Avenue of the Americas

Seventh Floor

New York, NY 10105

BY: SHAWN R. FOX, ESQ.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MORGAN, LEWIS & BOCKIUS LLP

Attorneys for JPMorgan Chase Bank

101 Park Avenue

New York, NY 10178

BY: RICHARD S. TODER, ESQ.

ANDREW GOTTFRIED, ESQ.

ORRICK, HERRINGTON & SUTCLIFFE LLP

Attorneys for Ad Hoc Dealer Committee

666 Fifth Avenue

New York, NY 10103

BY: ALYSSA D. ENGLUND, ESQ.

SIMMONSCOOPER LLC

Attorneys for

707 Berkshire Blvd.

East Alton, IL 62024

BY: ROBERT W. PHILLIPS, ESQ.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SIMPSON THACHER & BARTLETT LLP

Attorneys for Citicorp USA, Inc., as Agent

425 Lexington Avenue

New York, NY 10017

BY: PETER V. PANTALEO, ESQ.

ANNE L. KNIGHT, ESQ.

STUTZMAN, BROMBERG, ESSERMAN & PLIFKA, P.C.

Attorneys for Ad Hoc Committee of Unsecured Creditors

2323 Bryan Street

Suite 2200

Dallas, TX 75201

BY: SANDER L. ESSERMAN, ESQ.)

VEDDER PRICE P.C.

Attorneys for Export Development Canada

1633 Broadway

47th Floor

New York, NY 10019

BY: MICHAEL L. SCHEIN, ESQ.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

VINSON & ELKINS LLP

Attorneys for Mason Capital

666 Fifth Avenue

26th Floor

New York, NY 10103

BY: DENIS F. CRONIN, ESQ.

CRAIG KORNREICH, ESQ.

WHITE AND WILLIAMS LLP

Attorneys for Nicor Gas

One Penn Plaza

250 West 34th Street

Suite 4110

BY: KAREL S. KARPE, ESQ.

1
2 ALLARD & FISH, P.C.

3 Attorneys for Creditor Severstal North America, Inc.

4 535 Griswold

5 Suite 2600

6 Detroit, MI 48226

7
8 BY: DEBORAH L. FISH, ESQ.

9 (TELEPHONICALLY)

10
11 ALLEN MATKINS LECK GAMBLE MALLORY & NATSIS LLP

12 Attorneys for LBA Realty Fund III; PruSKS Brannan

13 Associates

14 Three Embarcadero Center

15 12th Floor

16 San Francisco, CA 94111

17
18 BY: IVAN M. GOLD, ESQ.

19 (TELEPHONICALLY)

1
2 DAVIS POLK & WARDWELL

3 Attorneys for Interested Party Ford Motor Company

4 450 Lexington Avenue

5 New York, NY 10017

6
7 BY: BRIAN M. RESNICK, ESQ.

8 (TELEPHONICALLY)

9
10 DLA PIPER LLP U.S.

11 Attorneys for Creditor Hewlett Packard

12 550 South Hope Street

13 Suite 2300

14 Los Angeles, CA 90071

15
16 BY: KAROL K. DENNISTON, ESQ.

17 (TELEPHONICALLY)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

FROST BROWN TODD LLC

Lexington Financial Center

250 West Main

Suite 2800

Lexington, KY 40507

BY: ROBERT V. SARTIN, ESQ.

(TELEPHONICALLY)

HANGLEY ARONCHICK SEGAL & PUDLIN

Attorneys for NCR Corporation

One Logan Square

18th & Cherry Streets

27th Floor

Philadelphia, PA 19103

BY: MATTHEW A. HAMERMESH, ESQ.

(TELEPHONICALLY)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MOTLEY RICE, LLC

28 Bridgeside Blvd.

Mt. Pleasant, SC 29464

BY: JEANETTE M. GILBERT, ESQ.

(TELEPHONICALLY)

SCHIFF HARDIN LLP

Attorneys for Columbia Gas of Ohio; Columbia Gas of

Virginia

233 South Wacker Drive

Suite 6600

Chicago, IL 60606

BY: JASON TORF, ESQ.

(TELEPHONICALLY)

SIDLEY AUSTIN LLP

Attorneys for Multiple Lenders

One South Dearborn

Chicago, IL 60603

BY: KENNETH P. KANSA, ESQ.

(TELEPHONICALLY)

STAHL COWDEN CROWLEY ADDIS LLC

Attorneys for GM National Retiree Association

55 West Monroe Street

Suite 1200

Chicago, IL 60603

BY: JON D. COHEN, ESQ.

(TELEPHONICALLY)

1 paragraph (f) on page 12 which has been requested by the United
2 States Treasury. And they are here to address that if you have
3 any questions with that.

4 THE COURT: Okay. Also, I realize -- and I see Ms.
5 Caton, you came up perhaps to speak. I gather there was a
6 dialogue going on with the creditors' committee. And if
7 there's anything that is desirable for the creditors' committee
8 to put on the record, I certainly want to give it that
9 opportunity. Ms. Caton, good morning.

10 MS. CATON: Thank you, Your Honor. Amy Caton from
11 Kramer Levin Naftalis & Frankel on behalf of the creditors'
12 committee. As you noted, there were a number of modifications
13 that were made with the order at the request of the creditors'
14 committee. And I just want to highlight a couple of those.

15 THE COURT: Of course.

16 MS. CATON: The first one is that one of the
17 creditors' committee's main concern here is what happens to be
18 the state after the sale closes. And I think the parties'
19 intent from the beginning is then that 950 millions or an
20 amount up to -- well, potentially greater than but, likely, 950
21 million dollars, will be left behind to fund the wind down of
22 these estates and pay administrative and priority claims.
23 However, when we started the negotiation of the DIP order, I
24 don't believe that these provisions were really made clear.
25 And that's one of the things that we have done in the DIP

I N D E X

R U L I N G S

DESCRIPTION	PAGE	LINE
Debtors' motion for final order authorizing debtors to pay pre-petition obligations to foreign creditors and authorizing and directing financial institutions to honor and process related checks and transfers granted	30	20
Debtors' motion for final orders establishing notification procedures regarding restrictions on certain transfers of interest in the debtor granted	31	4
Debtors' motion for final order on cash management granted	31	9
Debtors' motion for authority to exercise a put	31	17
Debtors' motion to grant additional time to file reports of financial information or to seek modification of reporting requirements granted	31	23
Debtors' application to retain Weil Gotshal & Manges as attorneys nunc pro tunc to commencement date granted	32	5

120

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

I N D E X, cont'd

R U L I N G S

DESCRIPTION	PAGE	LINE
Debtors' application to retain Jenner & Block LLP pursuant to Section 327(e) as conflicts counsel and special corporate counsel granted	32	14
Debtors' application to retain under Section 327(e) Honigman, Miller, Schwartz & Cohn, LLP as special counsel granted	32	21
Debtors' application authorizing retention and employment of The Garden City Group, Inc. as notice and claims agent nunc pro tunc to commencement date granted	33	2
Debtors' motion seeking entry of final order with respect to the debtors' essential supplier programs granted	35	21
Motion of ad hoc committee of asbestos personal injury claimants for order appointing a future asbestos personal injury claimant denied without prejudice	52	12

I N D E X, cont'd

R U L I N G S

DESCRIPTION	PAGE	LINE
Debtors' motion to retain AP Services LLC as crisis managers and to designate Albert A. Koch as chief restructuring officer nunc pro tunc to commencement date	55	17
Application of the General Motors Retirees Association for order to appoint retiree committee pursuant to 11 U.S.C. Section 1114(d) denied without prejudice to reconsideration	117	17

C E R T I F I C A T I O N

I, Lisa Bar-Leib, certify that the foregoing transcript is a true and accurate record of the proceedings.

Lisa Bar-Leib

Digitally signed by Lisa Bar-Leib
DN: cn=Lisa Bar-Leib, c=US
Reason: I am the author of this document
Date: 2009.06.26 11:13:03 -04'00'

LISA BAR-LEIB

AAERT Certified Electronic Transcriber (CET**D-486)

Also transcribed by: Tzippy Geralnik

Pnina Eilberg

Penina Wolicki

Dena Page

Ellen Kolman

Clara Rubin

Veritext LLC

200 Old Country Road

Suite 580

Mineola, NY 11501

Date: June 26, 2009

VERITEXT REPORTING COMPANY

212-267-6868

516-608-2400